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NOTE BY THE PRESIDENT OF THE SECURITY COUNCIL

Following consultations with the members of the Security Council, the President of the Council made the following statement, on behalf of the Council, at its 3154th meeting, held on 30 December 1992, in connection with the Council's consideration of the item entitled "An agenda for peace: preventive diplomacy, peacemaking and peace-keeping":

"In pursuance of the President's statement of 29 October 1992 (S/24728) in connection with the Secretary-General's report entitled 'An Agenda for Peace' (S/24111), according to which 'the Security Council intends to study those paragraphs which are addressed to it, including paragraph 41 concerning the special economic problems which may concern other States when sanctions are imposed on a State', the Security Council examined the question of special economic problems of States as a result of sanctions imposed under Chapter VII of the Charter.

"The Security Council shares the observation made by the Secretary-General in paragraph 41 of his report that when such sanctions are imposed under Chapter VII of the Charter, it is important that States confronted with special economic problems have the right to consult the Security Council regarding such problems, as provided in Article 50. The Council agrees that appropriate consideration should be given to their situation.

"The Security Council notes the Secretary-General's recommendation that the Council devise a set of measures, involving the financial institutions and other components of the United Nations system, that can be put in place to insulate States from such difficulties.

"The Security Council, while noting that this matter is being considered in other fora of the United Nations, expresses its determination to consider this matter further and invites the Secretary-General to consult the heads of the international financial institutions, other components of the United Nations system and Member States of the United Nations, and to report to the Security Council as early as possible.

"The Security Council intends to continue its work on the Secretary-General's report as indicated in the President's statement of 29 October 1992 (S/24728)."